

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

BENEFITS AND PROGRAM ADMINISTRATION COMMITTEE

March 15, 2011

8:30 a.m.

Robert F. Carlson Auditorium
Lincoln Plaza North
400 Q Street
Sacramento, CA

COMMITTEE MEMBERS

Rob Feckner, Interim Chair
George Diehr, Vice Chair
John Chiang
Richard Costigan
Henry Jones
Priya Mathur
Louis Moret
Tony Oliveira
Ronald Yank

AGENDA

1. Call to Order and Roll Call
2. Approval of the February 15, 2011, Benefits and Program Administration Committee Meeting Minutes
3. Election of the Benefits and Program Administration Committee Chair and Vice Chair

4. Administrative Services

Information / Kim Malm

- a. Board Election Information

5. Legal

Action / Peter Mixon

- a. Policy for Proposed Decisions from the Office of Administrative Hearings – Second Reading

6. Legislation

Action / Danny Brown

- a. AB 89 (Hill): Compensation Limit for Determining Retirement Benefits

Action / Danny Brown

- b. AB 873 (Furutani): Post-Separation Employment for State Retirement System Board and Staff

Action / Danny Brown

- c. SB 439 (Negrete McLeod): Limits on Gifts and Travel

7. Actuarial and Employer Services

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| Action / Alan Milligan | a. Establishment of Discount Rate Assumption for the Public Employees' Retirement Fund |
| Action / Rand Anderson | b. Establishment of Three Asset Allocations for the California Employers' Retiree Benefit Trust |
| Action / Alan Milligan | c. Actuarial Assumptions Model for Other Post-Employment Benefits – Revision to Existing Model |
| Information / Rand Anderson | d. California Employers' Retiree Benefit Trust (CERBT) Update |
| Information / Alan Milligan | e. Chief Actuary Report |

Information / Donna Lum	8. PSR: Stakeholder Communications for System Conversion
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9. Member and Benefit Services

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| Information / Donna Lum | a. Assistant Executive Officer Report <ul style="list-style-type: none">▪ Rolling Master Agenda Item Calendar▪ AEO Matrix |
| Information / Donna Lum | b. Draft Agenda for April 12, 2011 |

10. Public Comment

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item properly noticed for this committee meeting may be brought to the full Board at its next regularly scheduled meeting.